Merger of subsidiaries of SBI

†3588. SHRI UDAY PRATAP SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to merge subsidiaries of SBI with main banks;

(b) if so, the details thereof; and

(c) the total number of subsidiary banks functioning at present?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) There are 7 subsidiary banks of State Bank of India (SBI), namely, State Bank of Indore, State Bank of Patiala, State Bank of Saurashtra, State Bank of Travancore, State Bank of Hyderabad, State Bank of Bikaner & Jaipur and State Bank of Mysore. Presently, there is no proposal under consideration of the Government to merge these subsidiary banks with SBI.

Melting of coins

3589. SHRI EKANATH K. THAKUR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government propose to allow the mints to melt some of the coins, particularly the Rs. 2 coins and allow them to launch coins with cheaper metals;

(b) whether it is also a fact that this will put an end to the parallel market where coins collected from the market are melted by illegal operators and the metal is sold; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) No, Sir. Government have not allowed the mints to melt Rs. 2 coins. The minting of Rs. 2 Cupro Nickel Coins was stopped in June, 2005 and Rs. 2 Coins minted subsequently have Ferritic Stainless Steel composition.

†Original notice of the question was received in Hindi.